

What's News

Business & Finance

Coinbase said it was bleeding users, reflecting continued destruction in the cryptocurrency market and investors' unease about risky assets. **A1**

◆ Peloton recorded its biggest quarterly loss as a public company and said it raised \$750 million to help sustain the business. **A1**

◆ The Dow reversed early gains to close down 0.3% at a 52-week low, while the S&P 500 and Nasdaq rose 0.3% and 1%, respectively. **B13**

◆ The Senate voted to confirm Lisa Cook to the Fed, making her the first Black woman to sit on the central bank's board. **A2**

◆ Prologis said it offered to buy Duke Realty in a nearly \$24 billion deal, a vote of confidence in the e-commerce business. **B1**

◆ Carvana plans to lay off 12% of its workforce after closing a deal that forced the online car dealer to borrow on onerous terms. **B1**

◆ Pfizer agreed to buy the rest of Biohaven for about \$11.6 billion, deploying cash from Covid-19 sales to acquire a new migraine drug. **B1**

◆ Apple said it would discontinue its iPod Touch, a device that vastly expanded the company's reach in the music industry. **B1**

◆ Sony and Nintendo said their flagship videogame machines are likely to be in short supply all year. **B4**

◆ Car sales in China declined 36% in April from a year earlier, undermined by Covid-19 lockdowns. **B1**

World-Wide

◆ U.S. spy chief Haines said Putin still seeks to control swaths of Ukraine beyond the Donbas region, after local authorities said Russian missiles struck the port city of Odessa overnight, killing one person and wounding others. **A1, A7-9**

◆ U.S. health authorities and researchers are investigating why some people who appeared to recover from Covid-19 after taking Pfizer's antiviral pill developed symptoms again soon after. **A3**

◆ Elon Musk declared he would reverse Twitter's ban on Trump, saying permanent bans undermine trust in the platform. **A4**

◆ A Trump-backed House candidate won in West Virginia's GOP primary, while Nebraska governor hopeful Charles Herbster lost despite support from the former president. **A4**

◆ Sen. Bob Casey of Pennsylvania, a self-described pro-life Democrat, said he would back his party's bill to codify access to abortion. **A4**

◆ The technology industry is warning that the remote-work trend will lead to more offshoring of tech jobs unless the U.S. admits more high-skilled immigrants. **A3**

◆ Ferdinand Marcos Jr. cruised to a historic victory in the Philippines's presidential election, winning more than twice as many votes as his closest competitor. **A18**

◆ The U.S. firearm homicide rate in 2020 was its highest level since 1994, according to a CDC report. **A6**

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Prince Charles Fills In for Ailing Queen to Open Parliament



DYNASTY: Prince Charles watched as Queen Elizabeth II's crown was placed on a table for the state opening of Parliament on Tuesday in London. The 96-year-old queen, who has mobility issues, has turned over more responsibilities to her eldest son. **A18**

Nearly Encircled Stronghold Hangs On in Eastern Ukraine

By YAROSLAV TROFIMOV

SEVERODONETSK, Ukraine—The 26 people who live with four dogs and a cat in the basement of a funeral parlor in Severodonetsk, hiding from Russian and Ukrainian forces that rage nearby, haven't had news about the war for over a week.

That's how long has passed since mobile-phone coverage disappeared in Severodonetsk and the rest of the Ukrainian-administered part of the Lu-

hansk region. By then, electricity and water supplies were already gone. Groceries and all other shops had closed more than two months earlier, when rapidly advancing Russian troops were halted at Severodonetsk and cities abutting it.

"We don't know anything about what has happened to our own relatives in the same city, let alone the news in the world. Nobody leaves this place, we just wake up all together and fall asleep all together. Nobody goes anywhere

because it's too scary outside," said one woman—an electricity utility worker before the war—who shared a mat in the Pantheon funeral parlor's basement with her husband and son.

"The only news we want is for the war to end so we could finally go back to our homes," said Natasha Lashko, who has remained to run the shelter and the funeral business after the owner relocated to the relative safety of western Ukraine. As she spoke, mortars

whistled above, fired from Russian positions just over a mile away. Walls shook.

After withdrawing from the northern Ukrainian regions of Kyiv, Chernihiv and Sumy in late March, Russia has refocused its military campaign on

Please turn to page A8

◆ Putin is gearing up for a long battle, U.S. says..... **A7**

◆ House to vote on aid package, but no deal in Senate..... **A7**

◆ High energy prices squeeze Europe..... **A9**

Peloton Loss Is Biggest Since IPO

By SHARON TERLEP

Peloton Interactive Inc. recorded its biggest quarterly loss as a public company and said it raised \$750 million to help sustain the business amid mounting losses and weaker demand for its pandemic-popular bikes and treadmills.

Chief Executive Barry McCarthy, who took over in February, said Tuesday the cash infusion was needed because the company was thinly capitalized and loaded with costly backlogs of unsold bikes and treadmills.

The woes show the stark turn of fortunes for the onetime maker of connected-fitness equipment, which like other pandemic winners are grappling with reduced interest in their products as U.S. consumers revert to pre-pandemic behavior.

Also on Tuesday, Carvana Inc. said it plans to lay off 12% of its workforce and the company's chief executive said the online car seller had overshot its growth strategy.

Peloton shares on Tuesday fell 9% to \$12.90, the lowest since the company's 2019 market debut. The stock price is down 64% for the year and 92% from the pandemic high of \$171.09.

Investor sentiment on the once-highflying company, like other pandemic winners such as Netflix Inc. and Wayfair Inc. has soured.

At Peloton, investors' questions have shifted from how the company could transform fitness to whether it has enough cash to fund its restructuring efforts.

Peloton, which was valued at more than \$50 billion at its peak early last year, is now valued at less than \$4 billion.

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Gasoline Prices Hit a Record

The average price for a gallon of regular unleaded gas climbed to \$4.37 Tuesday. **A2**

National average price for regular unleaded gasoline



Sources: AAA

'Buy the Dip' Believers Tested by Market's Slide

Small investors continue to pour money into stocks despite grim outlook

By GUINIAN BANERJEE AND CAITLIN MCCAIG

This year's stock market volatility has turbocharged a favorite strategy among individual investors: buying the dip. The dramatic plunge in major indexes will test their resolve.

On Thursday, when the stock market had one of its worst days of the year, individuals rushed in, setting a one-day buying record. In March, they invested the largest ever monthly sum, according to Vanda Research data beginning in 2014, and continued to pour money into the markets in April.

Investors followed suit on Tuesday in a volatile session, a day after the S&P 500 fell to its lowest level this year. The broad stock-market gauge swung before edging up 0.2%, snapping a three-session losing streak.

Individuals' willingness to backstop markets

throughout this year's selloff demonstrates that the group—for now—has been more resilient than analysts and trading professionals anticipated. Few were surprised when individual investors pounced on small dips as the market churned higher last year, helping the S&P 500 cruise to 70 records and rewarding those who waded in.

This year, the S&P 500 has fallen 16%, its worst start to a year in nearly a century, and the Nasdaq Composite has dropped 25%. Inflation is at a 40-year high, and the Federal Reserve has embarked on an aggressive monetary tightening cycle, enacting this month its biggest rate increase since 2000. That has fanned worries about a recession—periods when stocks have on average fallen as much as 29%, according to Dow Jones Market Data.

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Eurovision Fans Love Ukraine, (The Song, Not So Much)

Ukrainian folk-rap tune is favored to win the music contest; gets mixed reviews

By GARETH VIBERS

Ukraine has a rich history of sending offbeat entries to the Eurovision Song Contest.

"In 2007, we saw a drag queen wrapped in tin foil speaking some nonsensical language they claimed was Mongolian," said William Lee Adams, the editor of wivibloggs, one of the biggest sites dedicated to Eurovision.

This year, wartime goodwill has made Eurovision's Ukraine contender the sentimental favorite—and a top bet—to win the kitschy pop music spectacle, which began Tuesday in Italy. The European song contest typically draws more than 180 million viewers from around the world, according to con-

tent organizers the European Broadcasting Union.

Ukraine's Kalush Orchestra, a previously little known hip-hop group, is now the bookies' pick to take the 2022 trophy.

The group's entry, a folk-rap song called "Stefania," sung by a frontman in a pink felt bucket cap, pays tribute to a mother's love and has become something of an anthem for Ukrainian resistance. Its lyrics careen from the gentle, "The field is blooming, but her hair is getting gray," to the melancholy, "I'll always find my home, even if all the roads are destroyed."

Everyone is rooting for the song, despite mixed reviews. Even critics are treading



Hip-hop hooray

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UiPath Reboot Work.

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Secularism assailed
Biden has no answer to rise of the Christian right — EDWARD LUCE, PAGE 19

Slow charging
US rush to exploit domestic lithium hits roadblocks — BIG READ, PAGE 17



Hepatitis mystery
Progress but no answers over cases in children — ANJANA AHUJA, PAGE 18

Royal ascent Charles steps in for Queen

Prince Charles sits by the Imperial State Crown of his mother, Queen Elizabeth, who for the first time in 60 years did not deliver the annual speech outlining the UK government's legislative agenda at the state opening of parliament.

Buckingham Palace said the 96-year-old monarch would not attend the ceremony because of health problems. The Queen has missed the event only twice before in her 70-year reign, when she was pregnant in 1959 and 1963.

The palace's decision to transfer the duty to Prince Charles, instead of Lord Chancellor Dominic Raab, is a sign of how the monarchy is bringing the future light to the fore.

Transfer of duties page 3

FT View page 18



Biden steps up backing for Fed's inflation fight as midterms loom

◆ Election backlash feared over price rises ◆ Powell ally insists soft landing possible

COLBY SMITH AND KIRAN STACEY — WASHINGTON

Joe Biden has reiterated his support for the Federal Reserve's effort to combat inflation, giving the green light for the central bank to continue raising interest rates without a political backlash.

The US president said fighting inflation was his administration's "top economic challenge", as polls suggest that his party will be punished for spiralling prices at this year's midterm elections.

Biden promised that the White House would take action to bring down costs, but also emphasised the Fed's "primary role" in tackling inflation, in a signal that the administration is more concerned about high prices than a possible recession triggered by rapid rate rises.

The president added: "While I will

never interfere with the Fed's judgments and sit here and tell them what to do... I believe that inflation is to our economic challenge right now, and I think they do too."

The remarks underscore administration concerns about inflation, which has continued to rise even though the Fed has begun raising rates.

The Fed has already raised its benchmark policy rate from near-zero levels to a new target range of 0.75 per cent to 1 per cent, having delivered its first half-point rate rise since 2000 only last week. The US central bank is poised to repeat the move at its meetings in June and July, with a similar adjustment expected in September.

But despite the Fed's action, prices continue to rise. Many economists

worry that the Fed could go too far, raising rates so quickly that it could trigger an economic contraction and job losses.

"It's unlikely the Fed is going to be able to manage that to a soft landing," said Randal Quarles, a former top official who left the central bank late last year, in a recent public appearance. "The effect is likely to be a recession."

But this argument was rebuffed by John Williams, president of the New York Fed, who predicted the economy would show continued "strength and resilience" despite far tighter monetary policy. In a speech, Williams acknowledged that the central bank's task to "turn down the heat" on a red-hot economy without undue hardship would be difficult, but "not insurmountable".

"Our monetary policy tools are espe-



'The Fed will find it hard to fine-tune a slowdown'

Martin Wolf
Page 19

cially powerful in the very sectors where we see the greatest imbalances and signs of overheating, such as durable goods and housing," he said.

"Higher interest rates will cool demand in these rate-sensitive sectors to levels better aligned with supply. This will also turn down the heat in the labour market, reducing the imbalance between job openings and available labour supply."

The message from Williams, a close confidant of Fed chair Jay Powell and a voting member of the Fed's policy setting committee, was delivered at a tumultuous time for financial markets, which have whipsawed violently in recent days as investors prepare for an end to pandemic-era stimulus.

Bundesbank chief urges July rise page 4



Food protectionism poses threat to world's poorest

Protectionism by food producing nations risks increasing global poverty and social unrest, development experts have warned. Export crackdowns have added to food market chaos sparked by the Ukraine war. Indonesia has stopped overseas sales of palm oil, and traders are now focused on whether India will announce a food export ban.

The result is a higher import bill for nations dependent on global markets, hitting some of the world's poorest.

Food disruption — PAGE 3

Peloton hit as post-pandemic rush to the gym leaves exercise bikes standing

ALEXANDRA WHITE AND ANDREW EDGECLIFFE-JOHNSON
NEW YORK

Peloton shares hit new lows yesterday after the connected-fitness company reported far higher losses than expected and disclosed that it had turned to its banks for \$750mn to strengthen its balance sheet.

The maker of exercise bikes and treadmills reported a net loss of \$577mn for its third quarter, almost triple the \$267mn loss that analysts had expected. Peloton expects fourth-quarter revenue of between \$675mn and \$700mn, below consensus forecasts of \$820mn.

The group's shares fell as much as 20 per cent to \$11.55 in early trading, more than 90 per cent below their peak in late 2020 when Wall Street was betting that the company would be a lasting

beneficiary of pandemic-induced changes to people's fitness regimes.

As the easing of Covid-related lockdowns has allowed people to return to gyms, Peloton has struggled to maintain its equipment sales, which account for about 60 per cent of revenues.

"We finished the quarter with \$879mn in unrestricted cash and cash equivalents, which leaves us thinly capitalised for a business of our scale," said Barry McCarthy, who succeeded co-founder John Foley as chief executive in February.

Peloton was rethinking its capital structure after being left with a large stock of unsold equipment, McCarthy added, leading it to burn through cash. He said the company had signed a binding commitment with Morgan Stanley and Goldman Sachs to borrow \$750mn to strengthen its finances.

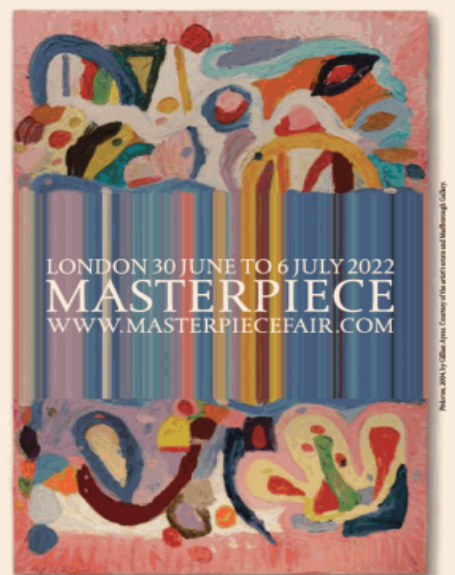
McCarthy said the group's goal was to become "a global connected fitness platform" with 100mn members, describing its app — rather than its bikes — as being critical to signing up a customer base equivalent to more than half of the world's current gym memberships.

McCarthy, a former Spotify and Netflix executive, has shrugged off calls from some investors to sell part of the company, saying that such a move was not part of his plans.

Activist investor Blackwells Capital, which has a stake of almost 5 per cent, has accused McCarthy of failing to reform the connected-fitness company's governance.

The group was valued at \$8.1bn when it went public in September 2019 and saw its market capitalisation hit almost \$50bn in late-2020 before sinking below \$4bn yesterday.

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World Markets

STOCK MARKETS

	May 10	prev	%chg
S&P 500	3982.47	3981.24	-0.22
Nasdaq Composite	11847.42	11823.25	-0.21
Dow Jones Ind	32995.76	32945.70	-0.46
FTSEurofirst 300	1648.57	1638.42	-0.62
Euro Stoxx 50	3957.87	3926.86	-0.88
FTSE 100	7243.22	7216.58	-0.37
FTSE All Share	4002.22	3967.87	-0.86
CAC 40	6116.91	6096.02	-0.31
Xetra Dax	13634.74	13580.87	-1.15
Nikkei	26167.10	26319.34	-0.58
Hong Kong	19833.69	19801.96	-1.54
MSCI World S	2671.83	2762.21	-3.27
MSCI EM S	1014.88	1021.50	-1.63
MSCI ACWI S	623.77	643.87	-3.09
FT Volatility 2500	5173.25	5266.95	-1.43
FT Volatility 5000	40388.10	41029.12	-1.42

CURRENCIES

COMMODITIES					
Pair	May 10	Prev	Pair	May 10	Prev
\$ per £	1.054	1.053	£ per \$	0.949	0.950
\$ per €	1.231	1.231	€ per \$	0.812	0.813
£ per €	0.856	0.856	€ per £	1.169	1.168
¥ per \$	130.225	130.510	¥ per €	132.296	132.427
¥ per £	160.346	160.612	£ index	79.376	79.253
S\$ per £	1.047	1.049	S\$ per €	1.223	1.226
COMMODITIES					
	May 10	prev	WTI \$		
Oil WtH \$	100.01	103.09	-2.99		
Oil Brent \$	102.90	105.94	-2.87		
Gold \$	1860.90	1892.35	-1.14		

INTEREST RATES

	price	yield	chg
US Gov 10 yr	90.28	2.95	-0.13
UK Gov 10 yr	120.90	1.84	-0.11
Ger Gov 10 yr	89.58	1.00	-0.09
Jan Gov 10 yr	99.56	0.24	0.00
US Gov 30 yr	82.86	3.07	-0.15
Ger Gov 30 yr	99.59	0.15	-0.07

COMMODITIES

	May 10	prev	%chg
Oil WTI \$	100.01	103.09	-2.96
Oil Brent \$	102.90	105.94	-2.87
Gold \$	1980.90	1982.35	-1.14

FEED FORTS

	price	prev	chg
Feed Forts EU	0.20	0.00	0.12
US 3m Bids	0.82	0.85	0.07
Euro Libor 3m	-0.58	-0.56	0.00
UK 3m	1.23	1.23	0.00

Prices are latest for addition. Data provided by Bloomberg.

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Anna Vereschak with her daughters Milana, 5, and Diana, 4, on Tuesday after escaping the frontline village of Toretsk, Ukraine.

Russians Hold Much of East, Setbacks Aside

This article is by **Michael Schwartz, Marc Santora and Michael Leverson**.

POKROVSK, Ukraine — Russia's nearly three-month-old invasion of neighboring Ukraine has been punctuated by flawed planning, poor intelligence, barbarity and wanton destruction. But obscured in the daily fighting is the geographic reality that Russia has made gains on the ground.

The Russian Defense Ministry said Tuesday that its forces in eastern Ukraine had advanced to the border between Donetsk and Luhansk, the two Russian-speaking provinces where Moscow-backed separatists have been fighting Ukraine's army for eight years.

The ministry's assertion, if confirmed, strengthens the prospect that Russia could soon gain complete control over the region, known as the Donbas, compared with just a third of it before the Feb. 24 invasion.

That is a far cry from what appeared to be the grand ambitions of President Vladimir V. Putin of Russia when he launched the invasion: quick and easy seizure of vast swaths of Ukraine, including the capital, Kyiv, the overthrow of a hostile government and a replacement with unquestioned fealty that would ensure Ukraine's subservience.

Nonetheless, the Donbas seizure, combined with the Russian invasion's early success in seizing parts of southern Ukraine adjoining the Crimean Peninsula, which Russia illegally annexed in 2014, gives the Kremlin enormous leverage in any future negotiation to halt the conflict.

And the Russians enjoy the added advantage of naval dominance in the Black Sea, the only mari-

Continued on Page A6

U.S. Sending Billions to Kyiv, With Little Debate

By **CATIE EDMONDSON and EMILY COCHRANE**

The escalating brutality of the war in Ukraine has dampened voices on both the right and left skeptical of the United States' involvement in armed conflict overseas, fueling a rush by Congress to pour huge amounts of money into a potentially lengthy and costly offensive against Russia with few questions or reservations raised.

Under pressure to present a united front as President Vladimir V. Putin's forces carry out a campaign of atrocities across Ukraine, lawmakers in both political parties who have previously rallied against skyrocketing military budgets and entanglements in intractable conflicts abroad have gone largely silent about what is

Both Sides in Congress Expand Spending on Wartime Support

fast becoming a major military effort drawing on American resources.

The House on Tuesday night passed a \$40 billion military and humanitarian aid package for Ukraine in an overwhelming 368 to 57 vote, weeks after lawmakers overwhelmingly approved \$13.6 billion in emergency aid for the war effort. That total — roughly \$53 billion over two months — goes beyond what President Biden requested and is poised to amount to the largest foreign aid package to move through Con-

gress in at least two decades.

It also comes at a time when the two parties have been unable to reach agreement to invest in domestic programs. They include the extension of a tax credit that pulled millions of American children out of poverty and even a pandemic response package to control the spread of the coronavirus, as Republicans and some Democrats raise concerns that such spending could exacerbate inflation and increase the federal deficit.

But stunned by the grisly images from Ukraine and leery of turning their backs on a country whose suffering has been on vivid display for the world, many lawmakers have put aside their skepticism and quietly agreed to the sprawling tranches of aid, keeping

Continued on Page A10



Protests After a Marcos Prevails

Filipino voters gathered on Tuesday near the elections commission building in Manila. Page A4.

The Hollywood Lawyer in Hunter Biden's Corner

By **KENNETH R. VOGEL and MICHAEL S. SCHMIDT**

WASHINGTON — Faced with financial pressure and a federal investigation into his taxes and foreign consulting work, Hunter Biden has turned for money and strategic advice to an unlikely source: a wealthy Hollywood lawyer and novelist best known for brokering a lucrative licensing

Funder and Confidant of a Troubled Son

deal for the animated series "South Park."

The lawyer, Kevin Morris, has quietly taken on an expansive role as a financier, confidant and would-be avenger for Mr. Biden,

handling sensitive subjects for President Biden's son that could have acute political ramifications for the White House.

Mr. Morris lent more than \$2 million to Hunter Biden, which went to supporting his family and paying back taxes that are a subject of the ongoing federal investigation, according to four people familiar with the matter.

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Musk Pledges to Reverse Twitter's Ban on Trump

By **MIKE ISAAC**

Elon Musk said on Tuesday that he would "reverse the permanent ban" of former President Donald J. Trump on Twitter and let him back on the social network, in one of the first specific comments by Mr. Musk, the world's richest man, on how he would change the social media service.

Mr. Musk, who struck a deal last

A Preview of Changes if a Sale Goes Through

month to buy Twitter for \$44 billion, said at a Financial Times conference that the company's decision to bar Mr. Trump last year for tweets about the riots at the U.S. Capitol was "a mistake because it

alienated a large part of the country and did not ultimately result in Donald Trump not having a voice." He added that it was "morally wrong and flat-out stupid" and that "permanent bans just fundamentally undermine trust in Twitter."

Mr. Musk's remarks were a preview of the kinds of sweeping changes he might make at Twitter.

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Business B1-7

Farewell to the iPod

Apple is ending production of the device that changed consumer electronics and led to the iPhone's creation. Page B1

Turning on Tech Unicorns

Workers are dumping their stock and layoffs abound as troubling economic forces hit once-hot start-ups. Page B1

International A4-12

Palestinian Wound Reopened

Israeli soldiers had long denied killing prisoners after capturing an Arab seaside town in 1948. A new film provides fresh evidence of a massacre. Page A12

Spain Ousts Intelligence Chief

Paz Esteban, the first woman to hold the job, was condemned for her agency's use of Pegasus spyware. Page A11

Sports B8-10

Brady's Post-Retirement Plan

Tom Brady has a deal to eventually become the lead analyst during Fox broadcasts of N.F.L. games. Page B10

National A14-21

Gun Deaths Surged in 2020

Amid the stress and upheaval of the pandemic's first year, gun-related homicides rose 35 percent, to a level not seen since 1994, the C.D.C. said. Page A18

Baby Formula in Short Supply

A shortage has been a challenge for families across the U.S., but has been especially palpable at grocery stores and food banks in San Antonio. Page A19

Inside Troubled Vaccine Plant

Nearly 400 million doses of coronavirus vaccine manufactured by Emergent had to be destroyed "due to poor quality control," according to a report. Page A18



Arts C1-6

Attached to Her Alter Ego

From indie darling to Marvel linchpin: Elizabeth Olsen talks about inhabiting the role of Wanda Maximoff. Page C1

Andy Warhol's First Marilys

The artist's biographer suggests works once priced at \$225 have more heft than one that sold for \$195 million. Page C6

Food D1-8

Secrets of Lowcountry Cooking

Emily Meggett, 89, the matriarch of Gullah Geechee food, offers tips from a lifetime of feeding others. Page D1

How to Make a Big Mac Fly

Residents of remote Alaskan villages are increasingly using DoorDash and other food-delivery services. Page D1

Opinion A22-23

Bret Stephens

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Ukraine can see itself in her art

Works by perhaps the nation's most beloved folk artist are plucked from the war's flames.

By LAURA KING

IVANKIV, Ukraine — The war was only hours old, but the townspeople of Ivankiv already had every reason to fear the worst.

Bombs were raining down on the normally sleepy northern Ukrainian community on the River Teteriv, which lay in the path of a vast, clanking Russian armored column setting its sights on the capital, Kyiv, about 45 miles to the south-east.

The din of battle drowned out the bellows of frightened livestock. Explosions shook the earth. As they sheltered in freezing cellars, many local people thought of the priceless patrimony here in this unassuming place.

"Our pearl," said a visibly emotional Nadiya Biryuk, the 59-year-old head of Ivankiv's cultural department. "Our jewel. Our treasure."

She was talking about the town's small collection of works by perhaps the country's most beloved folk artist, Maria Prymachenko, whose color-saturated, dreamlike images of mythical beasts, otherworldly birds and phantasmagoric flora were admired by Picasso and Chagall, acclaimed by art scholars and embraced by many ordinary Ukrainians as an expression of immutable national spirit.

Although celebrated internationally and showered with accolades at home, Prymachenko, who suffered from polio, spent much of her life living and working in a simple brick house in a tiny village, Bolotnya, near Ivankiv's center.

Before she died in 1997 at age 88, she made a gift of a [See Artist, A4]



MAX PRYBYSHNEVSKY Associated Press

A FIREFIGHTER works near a destroyed building on the outskirts of the Black Sea port city of Odesa in southern Ukraine. Unverified reports said Russian forces had fired hypersonic missiles in the deadly attack.

Odesa battered by missiles

Putin's forces concentrate attacks farther west; global food crisis looms



By LAURA KING, JAWEED KALEEM AND SARAH PARVINI

LTVIV, Ukraine — Moscow's ambitions to take over southern Ukraine appeared to grow Tuesday with reports that Russia had fired hypersonic missiles on the Black Sea city of Odesa, and the Ukrainian leadership warned of a global food crisis if Russia does not lift a naval blockade that has decreased grain shipments leaving the nation's ports.

Ukraine said firefighters were battling blazes in Odesa after seven missiles struck targets, including a shopping center and a warehouse, killing at least one person and injuring five. Video posted on Facebook by the Ukrainian army showed rescue groups surrounded by smoking rubble.

Serhiy Bratchuk, a spokesman for the Odesa regional military, said in an update that a separate strike [See Ukraine, A5]

Senate report slams L.A. mayor

Garcetti 'likely' knew of alleged misconduct by aide, Grassley's investigation finds.

By DAKOTA SMITH AND JAMES RAINEY

A prominent Republican senator's investigation into allegations surrounding Mayor Eric Garcetti and his former top aide found it "extremely unlikely" that Garcetti was unaware of the aide's alleged inappropriate behavior.

The 23-page report, released Tuesday by Sen. Charles E. Grassley of Iowa, concluded that Garcetti "likely knew or should have known that Rick Jacobs was sexually harassing multiple individuals and making racist comments towards others."

Grassley, the top Republican on the Judiciary Committee, ordered the report earlier this year after whistleblowers approached his office with accusations about Garcetti and Jacobs, a high-level aide who helped propel the mayor's political career.

Garcetti in July was nominated by President Biden to become ambassador to India.

Grassley said Tuesday he would allow Garcetti's nomination to move forward but intends to vote "no" on the mayor's nomination if it goes to the full Senate.

Following the release of [See Garcetti, A8]

Grassley inquiry is underbaked

Garcetti doesn't look good, Steve Lopez writes, but investigation reeks of partisanship. **NATION, A8**

Glendale teacher threatened over gay pride videos is moved

Harassed third-grade educator is transferred after lesson goes viral; topic stirs debate.

By HOWARD BLUME AND MELISSA GOMEZ

A Glendale third-grade teacher who nearly a year ago showed videos celebrating gay pride to her students has been involuntarily transferred from her classroom for safety reasons after receiving threats — a local

chapter in the nation's furious debate over what should be taught in schools about gender identity.

The conflict in the Glendale Unified School District, a suburban L.A. County school system of about 25,000 students, centers on four short videos the teacher prepared to show her class. Three of the videos explain gay pride with songs and animation. One features a song called, "Love Is Love," with the message that parents and families come in many configurations and what matters most is the

love between a guardian and a child. In another, "Queer Kids Stuff," a cheerful young narrator celebrates pride.

The video that has spurred the most objection — and one that some parents said crossed the line of age appropriateness — is "Talking to Kids about Pride Month." It shows an enthusiastic roundtable discussion with young children led by Canadian TV personality Jessi Cruickshank.

In the nearly three-minute video, Cruickshank uses the terms "sexual diversity" [See Teacher, A14]



MEL MELCON Los Angeles Times

THE DWP'S plan is less restrictive than those of nearby agencies. It will also limit how long people can water outside. Above, a lawn in Brentwood last month.

DWP to restrict watering outdoors to 2 days a week

L.A. unveils new rules as drought drags on. Offenders face a warning, then fines.

By HAYLEY SMITH

Nearly 4 million Angelenos will be reduced to two-day-a-week watering restrictions on June 1 under drought rules released by the Los Angeles Department of Water and Power on Tuesday.

The highly anticipated announcement came two

Demand rises as need to save grows Californians' March water use was 18% higher than in 2020, data show. **CALIFORNIA, B1**

weeks after the Metropolitan Water District of Southern California called for the strictest-ever water cuts in the region due to worsening drought conditions and reduced supplies from the California State Water Project. The MWD action left many to wonder just how the rules

would be applied in L.A. Unlike some water agencies affected by the district's order for a 35% reduction, the DWP opted not to scale back to one-day-a-week watering rules. Instead, it will focus on staying at or below a monthly volumetric allocation, top officials said.

"We've elected to use the allotment number because we do still have our own aqueduct supplies, our own groundwater, and we have the ability to shift some of our demands on to the Colorado River where there's [See Water, A11]

Report alleges domestic spying

Immigration officials have collected data on most adults living in the United States, investigators say. **NATION, A7**

Bass decries 'defamatory' ad

Mayoral candidate calls for five L.A. television stations to pull attack commercial by police union. **CALIFORNIA, B1**

Weather Breezy in the afternoon. L.A. Basin: 70/53. **B6**



ASHLEY LANDIS Associated Press

A NO-HITTER

Twenty-two-year-old rookie pitcher Reid Detmers leads the Angels to a 12-0 victory over the Tampa Bay Rays in Anaheim. **SPORTS, B10**

The Washington Post

Please recycle this paper. Outside metropolitan Washington.



Mostly sunny 72/58 • Tomorrow: Partly sunny 70/61 B8

Democracy Dies in Darkness

M3 V1 V2 V3 V4

WEDNESDAY, MAY 11, 2022 • B2

Fortified Ukraine aid deal advances

The \$40 billion infusion heading for the Senate tops Biden's request

BY FELICIA SONMEZ, ANDREW JEONG AND CATE CADELL

Congress is poised to approve nearly \$40 billion in additional military and humanitarian aid for Ukraine, outstripping President Biden's \$33 billion request and extending a fresh lifeline to Kyiv as Moscow plows ahead with plans to annex vast swaths of the country's south and east.

The House approved the proposal late Tuesday on a 368-to-57 vote, with the Senate likely to follow suit as early as this week. Passage of the measure would bring the total amount of Ukrainian aid provided by Congress since the Feb. 24 invasion to more than \$53 billion.

The bill includes almost \$15 billion earmarked for military equipment, training, intelligence support and Ukrainian defense force salaries. A further \$14 billion would be allocated for non-military support, including humanitarian aid, and another \$5 billion would address global food security issues.

In remarks on the House floor Tuesday night, House Speaker Nancy Pelosi (D-Calif.) repeatedly denounced Russian President Vladimir Putin as a "coward," described the aid package as "an act of mercy" and cast the war in Ukraine as one on which the

SEE UKRAINE ON A13

Get in line: Gas shortages are further complicating daily life. **A11**

'So scared': The race to evacuate the elderly in eastern Ukraine. **A14**



MAX PSHYBYSEVSKI/ASSOCIATED PRESS

Displaced from Kyiv, a teen steps up

After fleeing west with her family, the train station volunteer says she has 'one mission: to help'

BY HANNAH ALLAM

LVIV, UKRAINE — The adults who approach teenager Anna Melnyk sometimes cry, sometimes yell.

They see "information" on her green vest at the train station in the western city of Lviv and ask questions: How to get to Poland? Where is the bomb shelter? What to do next? Anna's calm demeanor seems to reassure these new arrivals, displaced by war from besieged cities. They turn to her for a sign that everything is going to be all right.

"Some of them ask my age and when I say, '16,' they're shocked," Anna said. "But I don't feel a difference. I have one mission: to help."

She looks impossibly small, not just in the cavernous train depot where she volunteers most



KASIA STREK FOR THE WASHINGTON POST

TOP: A firefighter works near a destroyed building on the outskirts of the southern port city of Odessa on Tuesday. **ABOVE:** Anna Melnyk, 16, wearing her green vest, helps out at the western city of Lviv's main railway station last month.

days, but in all of this — the giant Russian war machine that has swallowed up a generation of young Ukrainians and turned them into grown-ups overnight.

Anna, herself displaced from Kyiv, is undergoing a drastic transformation alongside other Ukrainian teens, who are trading high school concerns for work that will shape the kind of nation they will inherit once the fighting ends.

The country's youths already have paid a terrible price in this war. Some have been assaulted and killed. Many others have been uprooted from their homes or even spirited across the border as captives. Ukrainian President Volodymyr Zelensky, father of a teenage girl and a younger son, has said he doesn't shield his children from the ugliness because he wants them to understand the stakes.

SEE TEEN ON A12

The latest covid riddle: Relapses after treatment

In a real but rare twist, some get sick again after taking an antiviral drug

BY CAROLYN Y. JOHNSON

Shortly after he served on a jury in March, Gregg Crumley developed a sore throat and congestion. The retired molecular biologist took a rapid test on a Saturday and saw a deep, thick line materialize — "wildly positive" for the coronavirus.

Crumley, 71, contacted his doctor two days later. By the afternoon, friends had dropped off a course of Paxlovid, a five-day regimen of antiviral pills that aims to keep people from becoming seriously ill.

The day he took his last dose, his symptoms were abating. He tested each of the next three days: all negative.

Then, in the middle of a community Zoom meeting, he started feeling sick again. Crumley,

who is vaccinated and boosted, thought it might be residual effects of his immune response to the virus. But the chills were more prolonged and unpleasant. He tested. Positive. Again.

Crumley, like other patients who have experienced relapses after taking Paxlovid, is puzzled — and concerned. On Twitter, physicians and patients alike are engaged in a real-time group brainstorm about what might be happening, with scant evidence to work with.

It is the latest twist — and newest riddle — in the pandemic, a reminder that two years in, the world is still on a learning curve with the coronavirus.

Infectious-disease experts agree that this phenomenon of the virus rebounding after some patients take the drug appears to be real but rare. Exactly how often it occurs, why it happens and what — if anything — to do about it remain matters of debate.

SEE VIRUS ON A20

Emergent: Vaccine maker hid problem, House panel finds. **A20**

Mark Meadows's role in Trump's play

Chief of staff was a major part of the effort to overturn the 2020 election, according to interviews, congressional investigations and his own texts

BY MICHAEL KRANISH

Behind closed doors in a civic center outside Atlanta, state officials were scouring thousands of mail-in ballots on Dec. 22, 2020, when an unexpected visitor showed up: Mark Meadows, President Donald Trump's chief of staff.

Joe Biden had won the electoral college one week earlier, but Meadows's boss was still baselessly claiming he'd been robbed — and pointing specifically at Georgia. After Georgia's deputy secretary of state blocked Meadows from entering the room where officials were matching voter signatures, Meadows struck up a conversation with her office's chief investigator, Frances Watson, and got her phone number. To Watson's shock, the next day Trump called.

"Mark asked me to do it: he thinks you're great," Trump said, while falsely claiming he had won Georgia "by hundreds of thousands of votes," Trump, according to audio of the call, **SEE MEADOWS ON A6**



JOHN BOTSFORD/THE WASHINGTON POST

President Donald Trump's chief of staff, Mark Meadows, listens as Trump participates in a briefing with nurses on the coronavirus pandemic at the White House in March 2020.

Tests of Trump's endorsements

The former president's ability to influence the selection of Republican nominees was in the balance in two states' primaries. **Story, A4**

Nebraska: Candidate facing assault accusations falls in bid for governor. **West Virginia:** Congressman under investigation wins in redrawn district.

IN THE NEWS



SHARMA S. KODHARA/AGENCE FRANCE PRESSE/GETTY IMAGES

Tension in Sri Lanka One day after an explosion of violence in Colombo, protesters returned to demand the president resign. **A8**

THE NATION **Surging gun violence** pushed the U.S. firearm homicide rate for 2020 to its highest level in a quarter-century, a CDC report found. **A2**

Demonstrations related to abortion rights have led to safety reminders and political squabbles about the proper response. **A3**

LGBTQ parents feel left out of the conversation amid a flurry of "parental rights" legislation

limiting how educators can talk about sexuality and identity. **A19**

THE WORLD

The landslide election of Ferdinand Marcos Jr. 36 years after his late dictator father's ouster continues a trend toward populism in the Philippines. **A10**

South Korea's Yoon Suk-yeol, sworn in as president, called on the North to "genuinely" move toward denuclearization. **A14**

THE ECONOMY

Elon Musk said he would undo Twitter's ban of former president Donald Trump, calling the decision "a mistake." **A15**

THE REGION

The D.C. Council voted to keep phasing police out of public schools and provide tax credits for undocumented immigrants as it approved a record \$19.5 billion budget for 2023. **B1**

Metro announced Randy Clarke as its replacement for General Manager Paul J. Wier-

defeld, who retires June 30 as the agency faces safety and pandemic-related challenges. **B1**

Financial therapy aims to uncover the trauma that influences both mental health and spending habits. **B1**

Five MS-13 members, accused of kidnapping and killing of two Virginia teenagers, are on trial this week. **B1**

STYLE **Celebrity chef** Mario Batali was found not guilty of indecent sexual assault and battery by a Boston judge. **C1**

INSIDE



FOOD **Make mistakes** Kitchen flubs are actually how we get better. **E1**

STYLE **Hold the phone** Parents of teens and tweens are saying no. **C1**

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deportes

Clásico en semifinales
Boca-Racing, un cruce
electrizante en la Copa

Los xeneizes vencieron por 2-0 a Defensa y Justicia y la Academia arrolló 5 a 0 a Aldosivi.

HISTÓRICA AUSENCIA
DE LA REINA ISABEL EN
EL PARLAMENTO

—el mundo

La monarca, de 96 años, nunca había faltado a la apertura de sesiones; por primera vez, el discurso inaugural lo dio el príncipe Carlos. Página 6

1926-2022
MARÍA DUVAL. FIGURA
DEL CINE ARGENTINO

—espectáculos

Fue la gran estrella juvenil de una época dorada para los films nacionales; actuó con grandes directores, pero se retiró muy temprano.

LA NACION

MIÉRCOLES 11 DE MAYO DE 2022 | LANACION.COM.AR

Fernández acusó a Cristina
de tener “una mirada parcial”
y habló de “obstrucción”

TENSIÓN. En una reacción inédita, le respondió a la vicepresidenta por sus críticas económicas

MADRID (De un enviado especial).— El viaje a Europa había sido planeado para tomar distancia de la interna oficialista, pero en su primer día de gira el presidente Alberto Fernández dejó una seguidilla de frases en sentido contrario. No solo decidió por primera vez responder en forma directa las críticas de Cristina Kirchner, sino que además

blandió con fuerza la posibilidad de presentarse para la reelección.

En declaraciones a medios españoles, acusó a la vicepresidenta de tener “una mirada parcial” de la economía porque al criticar el rumbo adoptado no toma en cuenta factores como la pandemia. También dijo que no le preocupaba el debate interno, “sino la obstrucción del

Gobierno”, de la que pareció responsabilizar al kirchnerismo. También fue muy enfático respecto de su voluntad de competir en las elecciones del año próximo. “Definitivamente”, respondió cuando le preguntaron si planeaba aspirar a un período más en la presidencia. Antes de eso, se reunió en Madrid con el presidente Pedro Sánchez. Página 8

KICILLOF

El gobernador bonaerense acordó con los gremios estatales una suba del 60% para docentes, médicos, judiciales y administrativos. Página 10

Aval de la
Corte a la
fiscal que
investiga la
corrupción

ENTRE RÍOS. El máximo tribunal hizo lugar a un reclamo de Goyeneche por el jury en su contra

La Corte Suprema de Justicia de la Nación avaló por unanimidad el reclamo de la fiscal anticorrupción de Entre Ríos Cecilia Goyeneche, en el que denunció irregularidades en el jury que se desarrolla en su contra.

La fiscal anticorrupción, coordinadora de un equipo que consiguió la condena a ocho años de cárcel del exgobernador Sergio Urribarri, se convirtió en la acusada de un juicio político que ahora podría frenarse. “La Corte me dio un respaldo, por lo rápido que sacó mi sentencia”, interpretó Goyeneche. Página 12

El Gobierno
ya proyecta
una inflación
anual del 65%

PRECIOS. El Gobierno admitió que la inflación de abril rondará el 6% y que, en un escenario optimista, la suba de precios de este año llegaría a 65%. Esta última estimación contradice el techo de 48% fijado por Martín Guzmán en el acuerdo con el Fondo Monetario Internacional (FMI), pero está en línea con las expectativas del mercado. Las fuentes oficiales señalaron que esperan desde este mes una desaceleración a niveles de entre 3% y 4% mensual. El IPC de abril se publicará mañana. Página 15

Aumentan
15% las
jubilaciones
en junio

AJUSTE. El haber mínimo será de \$37.524,96; sube también la AUH. Página 16

“Mi sueño es
convertirme en el
Nº 1 del mundo”

—deportes

“Si llego hasta el cielo, mejor”, dijo el tenista español Carlos Alcaraz en una entrevista con LA NACION; corrió los límites y es el deportista del momento

Sebastián Torok
LA NACION

GUERRA EN UCRANIA — DÍA 76

Putin cayó en su trampa y no sabe cómo salir

Los planes del líder de Moscú están lejos de dar los resultados que esperaba después de la invasión

Max Boot
THE WASHINGTON POST

WASHINGTON.— Siempre grandilocuentes y fascistoides, los festejos por el Día de la Victoria en la Gran

Guerra Patriótica, que se celebraron anteayer en Moscú, fueron más contenidos que lo usual y el acostumbrado despliegue aéreo fue cancelado “por razones climáticas”. Algunos analistas temían que el presidente

ruso, Vladimir Putin, aprovechara la ocasión para declarar la guerra total a Ucrania, decretar la movilización de la sociedad rusa y amenazar a Occidente con el uso de armas nucleares. Continúa en la página 6

Muerte y destrucción
en Odessa tras el peor
bombardeo ruso

Elisabetta Piqué | Enviada especial
Página 2

Ilustrada C1

Sensação de mal-estar

Em espetáculo de Mika Lins, horror da era Bolsonaro ecoa absurdo de Beckett

Esporte B7

Manchester City contrata Haaland pelo sonho de vencer a Champions

Governo busca verba para cartões do Auxílio Brasil

A menos de cinco meses das eleições, o governo Jair Bolsonaro busca recursos para os novos cartões do Auxílio Brasil. A maioria dos beneficiários ainda recebe o dinheiro por modelos antigos com o selo do Bolsa Família. Mercado A13

Elon Musk afirma

que restituirá conta de Trump no Twitter A12

Netflix deve ter ainda

neste ano plano mais barato, com anúncio A17



Ensaio do espetáculo 'Play Beckett', em SP Bruno Santos/Folhapress

Renda de generais no governo cresce mais de R\$ 300 mil ao ano

Sobretudo criado por Bolsonaro permitiu a Ramos, Heleno e outros duplicar vencimentos de até R\$ 39,3 mil ao mês

Medida editada há um ano pelo presidente Jair Bolsonaro (PL) para permitir que militares acumulassem salários e aposentadorias acima do teto constitucional elevou o ganho anual de cada general que integra o governo em mais de R\$ 300 mil. No caso do general Luiz Eduardo Ramos (Secretaria de Governo), foram R\$ 350,7 mil.

Ramos teve direito a R\$ 874 mil em 12 meses ao somar aposentadoria militar e salário de ministro. O general Augusto Heleno (Gabinete de Segurança Institucional) recebeu R\$ 342 mil a mais; o vice-presidente Hamilton Mourão, R\$ 318 mil; o general Walter Braga Netto, que deixou a pasta da Defesa em março, R\$ 306 mil.

A Constituição limita a remuneração resultante de cargos públicos, pensões e outras vantagens a um valor equivalente ao salário dos ministros do STF, hoje em R\$ 39,3 mil. Com a portaria de Bolsonaro, que beneficiou a todo 43 militares da reserva, esse teto passou a valer para cada rendimento em separado. Política A4

Relator e mãe suplente de Ciro Nogueira lideram emendoduto

O relator do Orçamento, Márcio Bittar (União Brasil-AC), e Eliane Nogueira (PP-PI) são os parlamentares que mais destinaram verbas de emendas, mostram dados do Senado. AS

Planalto diz ao STF que indulto a Silveira não pode ser revisto A5

Bruno Boghossian

Golpe é planejado desde o 1º ano

Se há um único programa de Jair Bolsonaro que teve planejamento de longo prazo, esse projeto é o ataque às urnas eletrônicas. Ele mobilizou auxiliares desde o primeiro ano de mandato para reforçar seu arsenal golpista. Opinião A2



Dan Kitwood/AFP

PRÍNCIPE CHARLES DISCURSA NO PARLAMENTO, EM PRENÚNCIO DO FIM DA ERA ELIZABETH 2ª

Charles ao lado da coroa imperial, na sessão que apresenta a agenda legislativa dos próximos 12 meses; rainha não foi a evento pela 1ª vez em 59 anos Mundo A12

Tráfico ficou com 'lagartos' pré-migração da cracolândia

De acordo com a polícia, "lagartos" — nome dado a dependentes químicos usados por criminosos em troca de pequenas porções de drogas — assumiram o tráfico na cracolândia nos últimos dias do antigo endereço, antes da migração para a praça Princesa Isabel, no centro paulistano. Assim, passaram a ser responsáveis pela venda para poupar os traficantes de serem presos. Cotidiano B1

Projeto prevê instalar grade em praça ocupada

Projeto de lei do vereador Fábio Riva (PSDB) prevê a transformação da praça Princesa Isabel, novo endereço da cracolândia em São Paulo, em um parque cercado por grades. B1

Delegada alvo de prisão preventiva guardava R\$ 1,8 mi

A Justiça do Rio ordenou a prisão preventiva de Adriana Belém, acusada de proteger organização ligada a jogos de azar. Na casa dela havia cerca de R\$ 1,8 milhão. A reportagem não localizou a defesa da delegada. Cotidiano B2

Garimpo cooptou grupo yanomami achado, diz líder

Cotidiano B4

EDITORIAIS A2

PIB eleitoral

Acerca de possíveis impactos da economia no pleito.

Burocracia renitente

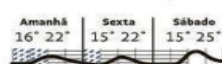
Sobre MP que prevê serviços digitais nos cartórios.

ATMOSFERA

São Paulo hoje



Fonte: www.climatempo.com.br



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9 771414 372049



Asesinaron al fiscal Marcelo Pecci, dedicado a combatir el crimen organizado

La mafia nos está matando

- Paraguay de luto. Ejecución es un duro golpe para la Justicia.
- Orden habría sido dada desde el país en represalia por su trabajo.
- Estaba en Colombia de luna de miel con su esposa embarazada.

PÁGINA 2 a la 6



Editorial **ULTIMA HORA**
Los criminales
merecen una
respuesta
contundente

Trágico. A las 10:30, hora colombiana, de ayer, dos sicarios llegaron en un jet ski a la paradisíaca playa de Barú y asesinaron de 2 tiros al fiscal paraguayo.

Ley quiere equiparar haberes
Hacienda advierte
de colapso de la
Caja Fiscal si se
aumenta a jubilados

PÁGINA 16

El “desafío viral”
estaría tras los
sucesos en el
colegio lambareño

PÁGINA 19

Desde el 2016 se
tienen más de 2 mil
casos de abusos
sexuales en niños

PÁGINA 48

Drama del transporte público
Denuncian que el
Gobierno otorga
subsidio a los
buses fantasmas

PÁGINA 20

ETIOS MÁS POR
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scope

- **À la une** : les meilleurs clubs de jazz de la capitale
- **Restaurants** : les menus à moins de 50 euros dans le 12^e arrondissement



ESPACE
LE GRAND ENCOMBREMENT
DES DÉBRIS DE SATELLITES
PAGES 22 ET 23

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Les trente circonscriptions « prioritaires » du Rassemblement national PAGE 4

ENTRETIEN
Gérard Larcher : « Il faut recoudre une France fracturée » PAGE 6

UKRAINE
Sous les bombes russes, l'identité bousculée de Kharkiv la russophone PAGE 7

PHILIPPINES
Le retour fracassant des Marcos à Manille PAGE 9

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Un rapport choc sur la gestion kafkaïenne de l'immigration en France PAGE 10

CHAMPS LIBRES

- Sortants, militants... l'amertume des « recalés » des législatives
- Qui furent les 69 ministres du premier quinquennat Macron ?
- Les tribunes de Robert Ménard et d'Anne-Marie Le Pourhiet
- La chronique de Bertille Bayart
- L'analyse d'Alexis Feertchak

PAGES 16 À 19

**FIGARO OUI
FIGARO NON**

Réponses à la question de mardi :
Emmanuel Macron doit-il se rendre à Kiev ?

OUI 51% NON 49%

TOTAL DE VOTANTS : 173 283

Votez aujourd'hui sur lefigaro.fr
Emmanuel Macron prend-il trop de temps pour désigner son premier ministre ?

BY JOHAN SWANEPOEL / JOHANSWANEPOEL - STOCKADOB.COM

Macron face au casse-tête de l'après Castex

Depuis sa réélection, le chef de l'État a passé beaucoup de temps à structurer sa majorité. Il est l'heure désormais de choisir un nouveau premier ministre pour succéder à Jean Castex.

Dernier Conseil des ministres du quinquennat ce mercredi et donc fin de la mission de Jean Castex à Matignon. Ce dernier devrait

malgré tout rester en place jusqu'à vendredi, date à partir de laquelle Emmanuel Macron pourrait dévoiler le nom de son successeur. Mais,

réelu le 24 avril dernier, le chef de l'État ne semble pas pressé. Voilà plus de trois semaines qu'il donne le sentiment de se consacrer davan-

tage à la structuration de la majorité qu'au lancement de son second quinquennat. Mardi après-midi, il s'est rendu à Aubervilliers pour

conclure la journée de formation des candidats Ensemble ! aux élections législatives des 12 et 19 juin prochains.

→ LA NOMINATION DU NOUVEAU GOUVERNEMENT ATTENDUE PROCHAINEMENT → À MATIGNON, CLAP DE FIN DE L'ÈRE CASTEX → À PRADES, OÙ MARINE LE PEN EST ARRIVÉE EN TÊTE, LES HABITANTS ESPÈRENT LE RETOUR DE « JEANNOT » PAGES 2, 3 ET L'ÉDITORIAL

Charles dans le rôle de la reine Elizabeth : le discours d'un prince



ALASTAIR GRANT / AFP

Pour la première fois en 59 ans, la reine de 96 ans n'a pas prononcé mardi le traditionnel discours du trône à Westminster. En raison de problèmes de « mobilité », c'est Charles, l'héritier de 73 ans, qui a lu le programme du gouvernement. PAGE 8

Hausse des taux d'intérêt : la Banque de France sonne l'alarme

Devant le Haut Conseil des finances publiques, le gouverneur François Villeroy de Galhau a mis en garde contre le coût exorbitant pour les caisses de l'État du relèvement attendu des taux d'intérêt : 40 milliards d'euros par an à terme pour une hausse de 1%. Il appelle « les autorités budgétaires à assurer la soutenabilité de la dette » dans ce contexte nouveau et recommande de ralentir le rythme de la dépense publique. PAGE 24

ÉDITORIAL par Yves Thérard ytheard@lefigaro.fr

La boussole de Matignon

La nomination du futur premier ministre est attendue. L'impatience est d'autant plus grande que nul ne sait précisément quelle politique veut appliquer le président réélu. Le profil du prochain locataire de Matignon devrait donc servir de boussole et donner de précieuses indications sur la tournure qu'entend donner Emmanuel Macron à son second mandat. De quel côté penchera la balance qui soupèse le « en même temps », et de droite et de gauche ? La promesse d'une planification écologique sera-t-elle vraiment incarnée au plus haut niveau gouvernemental ? Quels équilibres ministériels accompagneront l'impétrant ? À partir des choix présidentiels, l'horizon se dégage. Commencera alors vraiment la campagne pour les élections législatives. Les oppositions ajusteront leurs discours et leurs attaques.

Rassembleur, à l'écoute, pas trop techno, politiquement habile, mais sans excès... On connaît la musique : le premier ministre doit être paré de toutes les qualités ; de celles également qui peuvent compenser les défauts de son supérieur hiérarchique. Et si,

cette fois, c'était une femme, ce serait beaucoup mieux.

Comme d'habitude, les commentaires vont bon train. Mais, comme d'habitude, ce n'est qu'à l'expérience que l'on jugera. Personne ne connaissait Georges Pompidou lorsque le général de Gaulle l'a nommé en 1962, ni Raymond Barre quand Valéry Giscard d'Estaing l'a choisi en 1976. Pendant cinq ans, et

l'un et l'autre ont pourtant marqué de leur empreinte et de leur autorité leur passage à Matignon.

Quoi qu'il en soit, c'est au président de la République qu'il revient de donner le tempo de son mandat. Si, comme l'a annoncé Emmanuel Macron avant le premier tour, la réforme des retraites reste d'actualité dans les prochains mois, il aura besoin d'un premier ministre qui sache tenir la barre par gros temps. Alors que le climat dans la prochaine Assemblée nationale s'annonce volcanique, on sera vite fixé sur les capacités de ce dernier à occuper la fonction. ■

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Tories 'bereft of ideas' to tackle cost of living crisis

Queen's speech shows PM has no guiding principle, says Starmer

Heather Stewart
Political editor

Boris Johnson was accused of being "bereft of ideas or purpose", after a Queen's speech yesterday that included 38 new bills but offered no specific measures to tackle the immediate cost of living crisis.

Instead, the speech, delivered by the Prince of Wales amid the pomp of the state opening of parliament, included plans to tear up the Human Rights Act, to make it harder for councils to rename streets and to privatise Channel 4.

The Labour leader, Keir Starmer, said the speech showed the government had no guiding principle, while Torsten Bell, the director of the Resolution Foundation thinktank, was equally withering.

"British politics is out of ideas," he said. "Further action has been promised on the cost of living, but there certainly wasn't any in the Queen's speech. It rightly highlighted the need for growth - the essential precondition for ending our living standards stagnation - but did little to actually bring it about."

With the Queen unable to give the address for the first time in almost 60 years, Prince Charles began by saying: "My government's priority is to grow and strengthen the economy and help ease the cost of living for families."

However, Johnson's programme for the new parliamentary session included a string of well-trailed and controversial plans, including banning disruptive protests and preventing universities from "no-platforming" speakers, but few new policies likely to boost the economy in the short term.

Instead, the government emphasised help it had already provided, including the temporary energy bill rebate and the cut to the universal credit taper rate. Government sources claimed



▲ A crown but no Queen. The Prince of Wales at the state opening of parliament, where he delivered the government's programme in the absence of his mother, who is experiencing 'episodic mobility issues' PHOTOGRAPH: BEN STANSALL/GETTY

Putin could go nuclear 'if he fears defeat' - US

Julian Borger
Washington

Vladimir Putin could view the prospect of defeat in Ukraine as an existential threat to his regime, potentially triggering him to resort to using a nuclear weapon, the top US intelligence official has warned.

The warning came in an assessment from intelligence chiefs briefing the US Senate on worldwide threats.

The prediction for Ukraine was a long, gruelling war of attrition, which could lead to increasingly volatile acts from Putin, including full mobilisation, the imposition of martial law, and - if the Russian leader felt the war was going against him, endangering his position in Moscow - even the use of a nuclear warhead.

The grim forecast came on a day of continued fighting in the east and south of Ukraine, and Russian missile attacks on the port of Odesa, with the UN conceding that the civilian death toll from the war is likely to be far higher than the current official estimate of 3,381.

The US director of national intelligence, Avril Haines, told the Senate armed services committee that Putin would continue to brandish Russia's nuclear arsenal in an attempt to deter the US and its allies from further support for Ukraine. The shift of focus to the east and the south is most likely temporary rather than a permanent scaling back of war aims, she said.

The Russian leader would not use a nuclear **14** →

Musk: I'll let Trump return to Twitter

Ban on former US president was 'mistake' by 'left-biased' firm, says Tesla billionaire

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